Kunj, Mahipalpur Road, New Delhi led to the recovery of tin ingots and nickel square plates valued at Rs.5.41 crores (approx.) Further, search of a farmhouse of one Dr. Hans Nagar at Gadaipur, Mehrauli led to the recovery of incriminating documents including documents relating to assets owned by the family members of Shri Harish Kumar.

Shortage of Coins

224. SHRI RAJNATH SINGH "SURYA" Will the Minister of FINANCE be pleased to state:

(a) whether there is shortage of coins in the country;

(b) if so, the steps taken to meet out this shortage;

(c) whether coins are being imported also; and

(d) if so, the reasons for not getting them minted indigenously?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, there are reports of shortage of coins in certain parts of the country.

(b) and (c) The Government has taken a number of steps to address the problem of shortage of coins, which *inter-alia* include the following:—

(i) The India Government Mints at Mumbai, Kolkata and Hyderabad have been modernised.

(ii) The bank note of Rs. 5 denomination has been reintroduced during the current year to meet the shortage of Rs.S coins.

(iii) The Regional Offices of the Reserve Bank of India (RBI) are regularly supplying the coins to their Currency Chests to ensure equitable distribution of coins in the country.

(iv) The coins in denomination of Re. 1, Rs.2 and Rs.5 are also being imported to meet the gap between the demand and supply of coins in the country.

(d) The four India Government Mints currently have an aggregate capacity to produce only about 3700 million pieces of coins per year as against an average demand for 8000 million pieces per year. In order to bridge the gap

between demand and supply, coins are being imported from time to time as per requirement.

Foreign Exchange Reserve

225. SHRISOLIPETA RAMACHANDRA REDDY: Will the Minister of FINANCE be pleased to state;

(a) whether it is a fact mat the foreign exchange reserves fell sharply during the month of September, 2001;

(b) if so, the reserves on 31st August, 2001, and on 10th September, 2001; and

(c) the reasons for this fall and steps taken to check it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL):(a) to (c) India's foreign exchange reserves (including gold and SDRs) held by the Reserve Bank of India amounted to US$ 45.4 billion as on August 31, 2001; the level was almost maintained at US$ 45.3 billion as on September 14,2001. This shows an increase of US $3.0 billion between March 31,2001 and September 14,2001. The Government and the Reserve Bank of India monitor closely the developments in the balance of payments and take such measures, as are considered necessary, from time to time to increase exports, invisible receipts, including remittances and to enhance inflows of capital, particularly foreign direct investments, so as to help maintain adequate level of foreign exchange reserves.

Value of Rupee against US Dollar

226. SHRI SOLIPETA RAMACHANDRA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that rupee is going down rapidly against US dollar;

(b) if so, the latest position of the rupee against the US dollar;

(c) the extent to which loss suffered by currency in this regard; and

(d) the steps being taken by Government to protect it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c)The monthly average exchange rate of the rupee against the US dollar from March 2001 to October 2001, and the